GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5297
ANSWERED ON:28.04.2000
BANK DRAFTS
SANJAY PASWAN

Will the Minister of FINANCE be pleased to state:

(a) whether attention of the Government has been drawn to the news-item appearing in `Dainik Jagran` dated January 27, 2000 captioned `Kharid Dilli Men Aur Bhugtan Drafton Ke Jarriye Jamnagar Men`.

(b) if so, whether the government are also aware that drafts amounting to Rs.9990/- are being prepared by banks on cash payment;

(c) if so, whether the Government consider such transactions as lawful;

(d) if so, the reasons therefore; and

(e) if not, the action the Government propose to take in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR)

(a) Yes, Sir.

(b) & (d) Reserve Bank of India have reported that the issuance, against cash, of drafts, for Rs.9990/-each does not violate any instructions issued by the RBI.

(c) Does not arise.